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"BUILDING CANADA" FUNDING PASSES FIRST MILESTONE IN NORTHWEST TERRITORIES

The Governments of Canada and Northwest Territories sign the Provincial-Territorial Base Funding Agreement

Yellowknife, Northwest Territories, June 19, 2008 — Today, the governments of Canada and Northwest Territories have signed the Provincial-Territorial (PT) Base Funding Agreement under the Building Canada infrastructure plan. The Agreement was announced by the Honourable Lawrence Cannon, Minister of Transport, Infrastructure and Communities, and the Honourable Michael McLeod, Minister of Public Works and Services, Minister of Municipal and Community Affairs, and Minister Responsible for Youth for the Government of the Northwest Territories.

The signing of the PT Base Funding Agreement is an important step toward providing federal funding to the Northwest Territories under the Provincial-Territorial Base Funding Initiative (PT Base Fund). Under this Agreement, the Northwest Territories will receive more than $25 million annually from the Government of Canada, for a total of $185.8 million through to 2014. These funds will be used to support core infrastructure priorities such as the Kakisa River Bridge Replacement, as well as community priorities such as water and wastewater treatment initiatives. Both governments are working to finalize the plan that will identify the initiatives that will benefit from the PT Base Fund in the first year.

"Through our Building Canada plan, we recognize the unique infrastructure challenges in the North. Today, we are making real progress in delivering upon those infrastructure needs most critical to residents of the Northwest Territories," said Minister Cannon. "Our Government is pleased to sign the Base Funding Agreement with the Government of the Northwest Territories."

"The Base Funding Agreement clearly demonstrates that governments can work together in the best interests of Northerners," said the Honourable Chuck Strahl, Minister of Indian Affairs and Northern Development and Federal Interlocutor for Métis and Non-Status Indians. "This is a significant federal investment in infrastructure that will help strengthen communities in the Northwest Territories."

"This funding will build on the success of other infrastructure partnerships with Canada, like the Canada Strategic Infrastructure Fund and the Municipal Rural Infrastructure Fund, to support critical infrastructure needs across the Northwest Territories. It will also enable the Government of the Northwest Territories to further support community governments in addressing their urgent priorities," said Minister McLeod.

"The signing of this agreement is an important step in helping to address the North's unique infrastructure needs. It provides stable, long term funding that can be targeted at the NWT's most pressing transportation system requirements," added the Honourable Norman Yakeleya, Minister of Transportation, Minister Responsible for Seniors, and Minister Responsible for the Northwest Territories Power Corporation.

Under the PT Base Fund, each jurisdiction will receive $25 million per year from 2007 to 2014. This amount will be augmented in each of the territories to include their allocations under the Building Canada Fund. In the Northwest Territories, this represents a total allocation of $185.8 million through to 2014 to help address core infrastructure priorities at both the territorial and community level. Under this agreement, both governments

have agreed that a minimum of $16 million of this funding will be allocated to community-based infrastructure and expect that the final amount will be higher. In recognition of the unique challenges of the North, federal cost-sharing for the PT Base Fund in each of the territories will be up to 75%.

Money from the PT Base Funding Agreement will flow up-front and on a regular, predictable basis. Provinces and territories will be able to pool, bank, borrow against and cash manage these financial resources. Receiving governments will provide a plan of how they will use these federal funds.

In addition, all communities across the Northwest Territories will benefit from $88.5 million from the Gax Tax Fund between 2007 and 2014. Further, the federal Budget 2008 announced that the Gas Tax Fund will be extended at $2 billion per year nationally beyond 2014 and become a permanent measure.

Through its unprecedented $33-billion Building Canada infrastructure plan, the Government of Canada is providing long-term, stable and predictable funding to help meet infrastructure needs across Canada. Building Canada will support a stronger, safer and better country. Under the Building Canada Plan, the Government of Canada will be investing at least $245.8 million in infrastructure in the Northwest Territories between 2007 and 2014.

For further information on the Building Canada plan, visit www.buildingcanada.gc.ca

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